

Washington, D. C. 20505

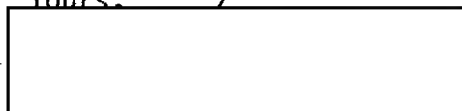
23 May 1978

Dear Gene,

Thanks again for sending me the IMDI Annual Report. As I threatened, in retaliation here is a copy of my speech to the Business Council of last February. As you will see from it, I am exploring ways in which we could use the intelligence information which we have in order better to serve the American business community. I'll look forward to talking about this with you in due course.

All the best.

Yours,



STANSFIELD TURNER

Enclosure

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16 FEB 1978

MEMORANDUM FOR: Director, National Foreign Assessment Center  
FROM: Director of Central Intelligence  
SUBJECT: Address to Business Council, 15 February 1978

I addressed the Business Council of the United States on Wednesday night. You might be interested in some of the reactions:

25X1A a. The [redacted] was very critical of the reports attributed in part to us of the productivity problems in the Saudi oil fields. He believes these do not exist and that we would not have made this error if we had been in closer touch with them. He also feels that we were looking at a sample of data on the fields rather than a long-term history of the data. 25X1A

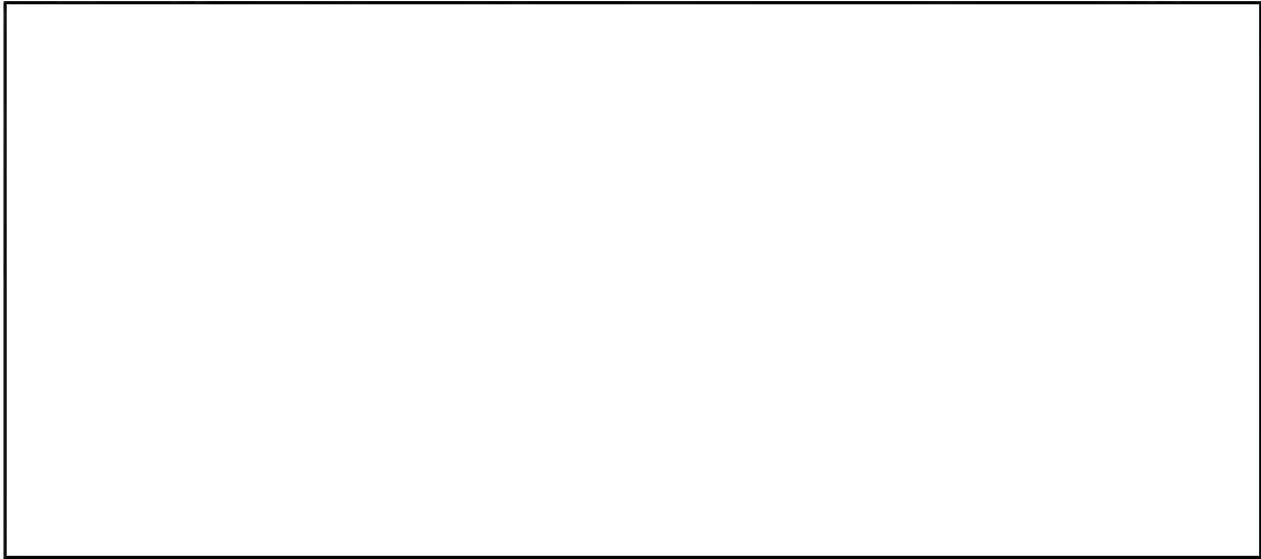
25X1A b. During the formal question period, [redacted] criticized me severely for the 8.5 million barrels a day prediction statistic which we published on 11 January. He also said if we would only check with any one of the [redacted] 25X1A we could avoid this kind of pitfall and enhance our credibility.

c. The Chairman of the [redacted] approached me after the talk and simply said in a friendly way that he thought our steel study was totally unnecessary and it contributed nothing new. He thought if we talked to the steel industry more we'd understand the problem better. I told him I'd like to send somebody to see him; he said he would write me a letter. 25X1A

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25X1C



25X1A

*See* STANSFIELD TURNER

cc: DDO  
C/DCD

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